

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

PURDUE PHARMA L.P., *et al.*,¹

Debtors.

Chapter 11

Case No. 19-23649 (SHL)

(Jointly Administered)

Objection Deadline: February 1, 2023 at 12:00pm (ET)

**COVER SHEET OF THIRTY-SEVENTH MONTHLY FEE STATEMENT OF
JEFFERIES LLC FOR ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS INVESTMENT
BANKER FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM NOVEMBER 1, 2022 THROUGH NOVEMBER 30, 2022**

Name of Applicant:	Jefferies LLC
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors
Date of Retention:	November 21, 2019 <i>nunc pro tunc</i> to October 4, 2019
Period for Which Compensation and Reimbursement Are Requested:	November 1, 2022 through November 30, 2022
Amount of Compensation Requested:	\$225,000.00
Amount of Compensation Requested Immediately:	\$180,000.00 (80% of \$225,000.00)
Amount of Compensation Held Back:	\$45,000.00 (20% of \$225,000.00)
Amount of Expense Reimbursement Requested:	\$2,742.50
This is a(n): monthly <input checked="" type="checkbox"/> interim <input type="checkbox"/> final application <input type="checkbox"/>	

¹ The Debtors in these cases, along with the last four digits of each Debtor's registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrum Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors' corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

THIRTY-SEVENTH MONTHLY FEE STATEMENT OF JEFFERIES LLC
HOURS BY CATEGORY AND PROFESSIONAL
November 1, 2022 through November 30, 2022
Jefferies LLC
Summary of Hours by Category

Category Code #		Hours
1	Case Administration / General	4.5
2	Sale Process	0.0
3	Creditor Communication	3.0
4	Debtor Communication	0.0
5	DIP Financing	0.0
6	Testimony Preparation	0.0
7	Plan of Reorganization	0.0
8	Travel	0.0
9	Due Diligence	49.0
10	Business Plan	28.0
11	Case Strategy	0.0
		<u>84.5</u>

Jefferies LLC
Summary of Hours by Professional

Name	Position	Hours
Leon Szlezinger	Co-Head/Managing Director, Debt Advisory & Restructuring	11.5
Jaspinder Kanwal	Senior Vice President, Debt Advisory & Restructuring	10.5
Kevin Murray	Vice President, Debt Advisory & Restructuring	21.0
Kevin Sheridan	Co-Head/Managing Director, Global Healthcare Investment Banking	7.5
James Wiltshire	Vice President, Global Healthcare Investment Banking	0.0
William Maselli	Vice President, Global Healthcare Investment Banking	15.5
Connor Hattersley	Associate, Global Healthcare Investment Banking	18.5
		<u>84.5</u>

THIRTY-SEVENTH MONTHLY FEE STATEMENT OF JEFFERIES LLC

EXPENSES BY CATEGORY

November 1, 2022 through November 30, 2022

Category	November 2022
Meals	\$--
Transportation	\$--
Travel	\$--
Presentation Services	\$--
Printing Services	\$--
Legal	\$2,742.50
General	\$--
Total Expenses	\$2,742.50

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**THIRTY-SEVENTH MONTHLY FEE STATEMENT OF JEFFERIES LLC FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AS INVESTMENT
BANKER FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM NOVEMBER 1, 2022 THROUGH NOVEMBER 30, 2022**

Jefferies LLC (“Jefferies”),² the investment banker for the official committee of unsecured creditors (the “Committee”) in the chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), submits this monthly fee statement (this “Fee Statement”) requesting (a) interim allowance of compensation for professional services rendered on behalf of the Committee during the period from November 1, 2022 through November 30, 2022 (the “Compensation Period”) in the amount of \$225,000.00; (b) payment in the amount of \$180,000.00, which is equal to 80% of Jefferies’ unpaid fees earned during the Compensation Period; and (c) reimbursement of 100% of the actual and necessary expenses incurred by Jefferies

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² Capitalized terms used but not otherwise defined herein have the meanings given to such terms in the Retention Application (as defined below).

during the Compensation Period in connection with its services to the Committee in the amount of \$2,742.50. In support of this Fee Statement, Jefferies respectfully represents as follows:

Jurisdiction and Venue

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue of this matter is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

Background

2. On September 15, 2019 (the “Petition Date”), each of the Debtors filed a voluntary petition with this Court for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

3. On September 26, 2019, the United States Trustee for the Southern District of New York (the “U.S. Trustee”) appointed a Committee pursuant to section 1102 of the Bankruptcy Code [Docket No. 131]. Shortly after its appointment, the Committee selected Jefferies as its investment banker.

4. On November 5, 2019, the Committee filed an application to employ and retain Jefferies as its investment banker under sections 328(a) and 1103(a) of the Bankruptcy Code, *nunc pro tunc* to October 4, 2019, pursuant to the terms and subject to the conditions of the engagement letter (the “Engagement Letter”) between Jefferies and the Committee dated as of October 4, 2019 [Docket No. 425] (the “Retention Application”). A copy of the Engagement Letter was annexed to the Retention Application as Exhibit B.

5. On November 21, 2019, the Court entered the order granting the Retention Application [Docket No. 526] (the “Retention Order”). Subject to application to the Court, the Retention Order, among other things, authorized the Debtors to pay, reimburse and indemnify

Jefferies in accordance with the terms and conditions of, and at the times specified in, the Engagement Letter as modified by the Retention Order.

6. On November 21, 2019, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 529] (the “Interim Compensation Order”), which generally sets forth the procedures for interim compensation and expense reimbursement for all retained professionals in these cases. The Interim Compensation Order provides that each professional shall, on or before the last day of each calendar month following the month for which compensation is sought or as soon thereafter as reasonably practicable, file and serve a statement requesting allowance and payment of compensation for services rendered and reimbursement of expenses incurred during the preceding month (each a “Monthly Fee Statement”). Parties have 14 days following the filing of a Monthly Fee Statement to object to such Monthly Fee Statement (the “Objection Deadline”). At the expiration of the Objection Deadline, the Debtors are required to promptly pay 80% of the fees and 100% of the expenses requested in the applicable Monthly Fee Statement to which no objection has been served.

Relief Requested

7. By this Fee Statement, Jefferies requests (a) interim allowance of compensation for professional services rendered on behalf of the Committee during the Compensation Period in the amount of \$225,000.00, representing the Monthly Fee for the period from November 1, 2022 through November 30, 2022; (b) payment in the amount of \$180,000.00, which is equal to 80% of Jefferies’ unpaid fees earned during the Compensation Period; and (c) interim allowance and reimbursement of 100% of the actual and necessary expenses incurred by Jefferies during the Compensation Period in connection with its services to the Committee in the amount of \$2,742.50.

8. All services for which compensation is requested by Jefferies were performed during the Compensation Period on behalf of the Committee. Although Jefferies, in line with market convention, does not bill by the hour, Jefferies kept track of its post-petition time in half-hour increments in accordance with the Retention Order. Such time records are attached hereto as Exhibit A.

9. The fees charged by Jefferies have been billed in accordance with the Engagement Letter and the Retention Order and are comparable to those fees charged by Jefferies for professional services rendered in connection with similar chapter 11 cases and non-bankruptcy matters. Jefferies submits that such fees are reasonable based upon the customary compensation charged by similarly skilled practitioners in comparable bankruptcy cases and non-bankruptcy matters in the competitive national investment banking market.

Actual and Necessary Expenses

10. Jefferies also incurred certain necessary expenses during the Compensation Period for which it is entitled to reimbursement under the Retention Order. As set forth in greater detail in the summary attached hereto as Exhibit B, Jefferies' total expenses incurred during the Compensation Period are \$2,742.50, including outside counsel fees as permitted under the Retention Order.

WHEREFORE, Jefferies respectfully requests (a) interim allowance of compensation for professional services rendered on behalf of the Committee during the Compensation Period in the amount of \$225,000.00, representing the Monthly Fee for the period from November 1, 2022 through November 30, 2022; (b) payment in the amount of \$180,000.00, which is equal to 80% Jefferies' unpaid fees earned during the Compensation Period; and (c) interim allowance and reimbursement of 100% of the actual and necessary expenses incurred by Jefferies during the Compensation Period in connection with its services to the Committee in the amount of \$2,742.50.

Dated: January 18, 2023
New York, New York

Respectfully submitted,

/s/ Leon Szlezinger
Leon Szlezinger
Managing Director and Joint Global Head of
Debt Advisory & Restructuring
JEFFERIES LLC

Exhibit A

Time Records

Date	Banker	Comments	Hours
November 1, 2022 - November 30, 2022 Hours for Case Administration / General			
11/01/22	Kevin Murray	Prepare September fee app	0.5
11/02/22	Kevin Murray	Prepare September fee app	0.5
11/14/22	Leon Szlezinger	Review September fee app	0.5
11/14/22	Jaspinder Kanwal	Review September fee app	0.5
11/14/22	Kevin Murray	Prepare September fee app	0.5
11/15/22	Leon Szlezinger	Review September fee app	0.5
11/15/22	Kevin Murray	Prepare September fee app	0.5
11/21/22	Kevin Murray	Prepare September fee app	0.5
11/29/22	Kevin Murray	Prepare October fee app	0.5
November 1, 2022 - November 30, 2022 Hours for Creditor Communication			
11/18/22	Leon Szlezinger	Attend UCC update call	1.0
11/18/22	Jaspinder Kanwal	Attend UCC update call	1.0
11/18/22	Kevin Murray	Attend UCC update call	1.0
November 1, 2022 - November 30, 2022 Hours for Due Diligence			
11/07/22	Kevin Murray	Review PPLP data room uploads	1.0
11/08/22	Kevin Murray	Review PPLP data room uploads	1.0
11/08/22	William Maselli	Review PPLP data room uploads	1.0
11/08/22	Connor Hattersley	Review PPLP data room uploads	2.5
11/11/22	Leon Szlezinger	Review various UCC memos / summaries	1.0
11/11/22	Jaspinder Kanwal	Review various UCC memos / summaries	0.5
11/11/22	Kevin Murray	Review various UCC memos / summaries	0.5
11/11/22	Kevin Murray	Review PPLP data room uploads	1.0
11/11/22	William Maselli	Review PPLP data room uploads	1.0
11/11/22	Connor Hattersley	Review PPLP data room uploads	1.0
11/15/22	Kevin Murray	Prepare public comparables analysis	0.5
11/15/22	William Maselli	Research on OTC market landscape	2.0
11/15/22	William Maselli	Prepare public comparables analysis	1.5
11/15/22	Connor Hattersley	Research on OTC market landscape	2.0
11/15/22	Connor Hattersley	Prepare public comparables analysis	1.5
11/16/22	Leon Szlezinger	Review UCC financial update	1.0
11/16/22	Jaspinder Kanwal	Review UCC financial update	1.0
11/16/22	Kevin Murray	Prepare OTC discussion materials	1.0
11/16/22	Kevin Sheridan	Review UCC financial update	0.5
11/16/22	William Maselli	Prepare OTC discussion materials	1.5
11/16/22	Connor Hattersley	Prepare OTC discussion materials	1.5
11/17/22	Leon Szlezinger	Review and discuss OTC landscape	1.5
11/17/22	Leon Szlezinger	Review various UCC memos / summaries	0.5
11/17/22	Jaspinder Kanwal	Review various UCC memos / summaries	0.5
11/17/22	Jaspinder Kanwal	Review and discuss OTC landscape	1.5
11/17/22	Kevin Murray	Review and discuss OTC landscape	1.5
11/17/22	Kevin Murray	Review PPLP data room uploads	2.0
11/17/22	Kevin Murray	Review various UCC memos / summaries	0.5
11/17/22	Kevin Sheridan	Review and discuss OTC landscape	1.5
11/17/22	William Maselli	Review PPLP data room uploads	1.0
11/17/22	William Maselli	Review and discuss OTC landscape	1.5
11/17/22	Connor Hattersley	Review PPLP data room uploads	2.5
11/17/22	Connor Hattersley	Review and discuss OTC landscape	1.5
11/29/22	Kevin Murray	Prepare OTC discussion materials	0.5
11/29/22	William Maselli	Prepare OTC discussion materials	0.5
11/29/22	Connor Hattersley	Prepare OTC discussion materials	1.5
11/30/22	Leon Szlezinger	Internal discussion OTC landscape	1.0
11/30/22	Jaspinder Kanwal	Internal discussion OTC landscape	1.0
11/30/22	Kevin Murray	Internal discussion OTC landscape	1.0
11/30/22	Kevin Sheridan	Internal discussion OTC landscape	1.0
11/30/22	William Maselli	Internal discussion OTC landscape	1.0
11/30/22	Connor Hattersley	Internal discussion OTC landscape	1.0

Date	Banker	Comments	Hours
November 1, 2022 - November 30, 2022 Hours for Business Plan			
11/01/22	Leon Szlezinger	<i>Attend advisors update call</i>	1.0
11/01/22	Jaspinder Kanwal	<i>Attend advisors update call</i>	1.0
11/01/22	Kevin Murray	<i>Attend advisors update call</i>	1.0
11/01/22	Kevin Sheridan	<i>Attend advisors update call</i>	1.0
11/01/22	William Maselli	<i>Attend advisors update call</i>	1.0
11/15/22	Leon Szlezinger	<i>Attend advisors update call</i>	1.0
11/15/22	Leon Szlezinger	<i>Internal discussion re potential buyers</i>	0.5
11/15/22	Jaspinder Kanwal	<i>Attend advisors update call</i>	1.0
11/15/22	Jaspinder Kanwal	<i>Internal discussion re potential buyers</i>	0.5
11/15/22	Kevin Murray	<i>Attend advisors update call</i>	1.0
11/15/22	Kevin Murray	<i>Internal discussion re potential buyers</i>	0.5
11/15/22	Kevin Murray	<i>Research on OTC market landscape</i>	2.0
11/15/22	Kevin Sheridan	<i>Attend advisors update call</i>	1.0
11/15/22	Kevin Sheridan	<i>Internal discussion re potential buyers</i>	0.5
11/15/22	William Maselli	<i>Attend advisors update call</i>	1.0
11/15/22	William Maselli	<i>Internal discussion re potential buyers</i>	0.5
11/15/22	Connor Hattersley	<i>Attend advisors update call</i>	1.0
11/15/22	Connor Hattersley	<i>Internal discussion re potential buyers</i>	0.5
11/29/22	Leon Szlezinger	<i>Attend advisors update call</i>	1.0
11/29/22	Leon Szlezinger	<i>Internal discussion re sale processes</i>	1.0
11/29/22	Jaspinder Kanwal	<i>Attend advisors update call</i>	1.0
11/29/22	Jaspinder Kanwal	<i>Internal discussion re sale processes</i>	1.0
11/29/22	Kevin Murray	<i>Attend advisors update call</i>	1.0
11/29/22	Kevin Murray	<i>Internal discussion re sale processes</i>	1.0
11/29/22	Kevin Sheridan	<i>Attend advisors update call</i>	1.0
11/29/22	Kevin Sheridan	<i>Internal discussion re sale processes</i>	1.0
11/29/22	William Maselli	<i>Attend advisors update call</i>	1.0
11/29/22	William Maselli	<i>Internal discussion re sale processes</i>	1.0
11/29/22	Connor Hattersley	<i>Attend advisors update call</i>	1.0
11/29/22	Connor Hattersley	<i>Internal discussion re sale processes</i>	1.0
November 1, 2022 - November 30, 2022 Total Hours			
			84.5

Exhibit B

Expenses

Professional	Amount (\$)	Expense Date	Expense Category	Description
Allen & Overy	\$2,742.50	11/30/22	Legal	Legal invoice from counsel
Total	\$2,742.50			

ALLEN & OVERY

Jefferies LLC
520 Madison Avenue
10th Floor
New York, NY 10022

Allen & Overy LLP
1221 Avenue of the Americas
New York, NY 10020

For the attention of Leon Szlezinger

Tel +1 212 610 6300
Fax +1 212 610 6399

U.S. Taxpayer ID # [REDACTED]
Invoice Date December 12, 2022
Due Date January 11, 2023
Invoice Number [REDACTED]

Subject Jefferies - Purdue

Our reference 0113293-0000084/ROPS
Your reference 5173
Period Through 11/30/2022

	USD
Charges	
Legal Services	2,742.50
Total Professional Services	2,742.50
AMOUNT DUE	\$2,742.50

We kindly request payment of \$ 2,742.50 to the following bank account, quoting reference 6001042502/0113293-0000084. If the details below are different than those you currently hold, please contact our Finance team before making payment.

[REDACTED]

[REDACTED]

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Jefferies LLC
Jefferies - Purdue
0113293-0000084

Invoice Number 6001042502

FEE DETAIL

LEGAL SERVICES

NEW YORK

Date	Fee Earner	Description	Hours
11/16/2022	Robin Spigel	Attend interim fee application hearing	0.80
11/21/2022	Josh Neifeld	Review September fee statement and email correspondence concerning same	0.50
11/21/2022	Robin Spigel	Review September monthly fee application; email to F. Micheo re same	0.10
11/23/2022	Robin Spigel	Review 36th monthly fee statement; email with F. Micheo re same	0.10
11/28/2022	Francisco Micheo	Finalizing September monthly fee statement (.5); drafting October monthly (.3); email with client on filed applications and reviewing docket for objections (.1).	0.90
11/28/2022	Josh Neifeld	Review October fee application; email correspondence concerning same	0.30
Total - New York			2.70

LEGAL SERVICES

Jefferies LLC
Jefferies - Purdue
0113293-0000084

Invoice Number 6001042502

SUMMARY OF FEES

Fee Earner	Hours	Rate	Amount (USD)
NEW YORK			
Francisco Micheo	0.90	693.00	623.70
Josh Neifeld	0.80	1,071.00	856.80
Robin Spigel	1.00	1,262.00	1,262.00
Total	2.70		2,742.50
TOTAL FOR LEGAL SERVICES	2.70		\$2,742.50